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Foreword

By THOMAS STERLING
United States Senator from Ohio

I CONGRATULATE the Academy on its appreciation of present world problems and world needs, but I sympathize with the Academy in its efforts to find the solution of the problems and a remedy for the needs. It is highly to our credit, however, if our interest in the general well-being leads us to see that the times are yet somewhat out of joint, and more to our credit if we devote some of our time and energy to the cause of rehabilitation and readjustment. For one I do not despair. By analogy I take some comfort from that old legal maxim, "There is no wrong without a remedy." For economic ills there should be a remedy, although I grant that in the latter case the remedy is more elusive, more speculative and more difficult of application than it is where simply legal obligations and rights are involved; but the two, the wrong which the law may redress and the disturbance of trade relations, have one thing in common at least, and that is they both rest on hard facts. A first duty, therefore, may well be an ascertainment of the facts and then will follow, perhaps, the application of the principles or the procedure best calculated to give relief.

Of course, America's prosperity is in a large degree dependent upon the rehabilitation of Europe. Resourceful as we are, we are not self-sufficient according to modern needs and standards. The one-time luxury is now a necessity, the loss of which would mean retrogression both materially and intellectually, if not morally. It most certainly would not mean progress. Badly off and hard-up as we but lately

found ourselves in the aftermath of the Great War, any attempt to be independent of Europe in trade relations would, in my judgment, result in greater economic distress and greater material loss than that which followed the War. In such case, too, Europe would be praying for the rehabilitation of America, and, I might say, the conversion of America to the common-sense view that while she should protect her own interests and her own people, she is still a member of the great family of nations and that trade is the "calm health of nations." Our supper-abundant energy, exploiting and developing our resources as it has done in the past, cannot long be repressed without loss to ourselves and to the world. We must carry on. In order that we may carry on we must find a place for our over-production in the markets of the world. We must export. This is one great reason why we are so immensely interested in the rehabilitation of Europe, although, indeed, we must not forget the humanitarian aspects of the case.

The first requisite to the rehabilitation of Europe is peace—peace and good will. I was amazed to read in last evening's paper (May 12) of the military convention said to have been signed by the representatives of the Soviet Army and the German General Staff on April 3, last, under which the Germans agreed to furnish the Red army with arms and material necessary to equip 180 infantry regiments and sufficient heavy field artillery to supply 20 infantry divisions, along with other aid in the way of instruction in mechanical warfare, the manufacture of air-

planes to be used in war and of poison gas for similar use. To me this does not on the face of it look like peace. I hope that the story of such a convention may prove a hoax. If not, I hope the genius and leadership of Lloyd George, backed by the watchfulness of France, the faithfulness of Belgium, will render abortive any such menace to the peace of the world.

We have seen fit to keep away from Genoa—whether wisely or not I express no opinion now—but when thirty nations, impelled by the ruinous condition into which credit, trade and exchange have fallen, come together to “talk it over” some common good ought to come out of it. I do not recall that a conference called for the purpose of understandings in regard to national obligations or in regard to international trade or credit, ever gave

rise to war or cause of war. So, notwithstanding the wranglings, the suspicions and the misunderstandings so far disclosed, I have the confidence to believe that Genoa will yet prove to be, like the Conference for the Limitation of Armaments at Washington, another great victory of peace, a victory no less renowned than some of the great victories of war. So much being achieved, the business of the world will take on new vigor and begin to move in its accustomed channels. The nerves of commerce will again become steady and strong and sooner than we could have believed the rehabilitation of Europe will be an accomplished fact. The resulting prosperity of the American manufacturer, merchant, banker and farmer will be America’s prosperity—but first there must be peace.